

**Bankers' Bills**, \$4 82cts and \$4 84cts for long and short sterling respectively; 5.22cts and 5.19cts for francs; 94cts and 95cts for reichsmarks; 39cts and 40cts for florins.

In London, gold exchange rates were unchanged at 101 1/2 for pounds and 101 1/2 for account. United States bonds were higher; they up 3-10 at 123cts and the 4s up 4 at 115cts. American railways all opened lower, but generally the final result was a slight gain. The market was quiet, with a few 11 o'clock prices. Bar silver rose to 146, lowered 50-134 for one ounce. At Paris 3 cent per ducats were weak and declined to 78-40 francs.

The Governors of the Stock Exchange reported a limited trading in foreign securities.

Baltimore Cedar Bands and Northern Railway Company consolidated first mortgage and collateral trust bonds to the amount of \$1,322,000.

Louisville, New Orleans and Chicago Railway Company gave notice of its second premium bonds, due April 1, 1894, to the amount of \$8,000,000.

Chicago and Northwestern Railway Company—Twenty-five years 5 percent debentures, \$1,000,000, authorized by the stockholders and directors at the time of the annual meeting, on June 5 last, and \$1,000,000 more authorized and set at par for the amount of \$2,000,000.

Chicago and Northwestern Company in payment for its capital stock, and the remainder are issued for expenditures for account of several track, necessary improvements and equipment of the company's roads and properties.

#### RAILROAD EARNINGS.

CHICAGO, MILWAUKEE AND ST. PAUL.

1882. 1883. 1884.

Number of miles 3,553 4,570 5,104

Third week in Sept. 4,125 5,059 5,513,000

Jan. 1 to Sept. 21 13,426,080 15,016,000 16,072,390

CHICAGO AND NORTHWESTERN.

Number of miles 3,674 3,680 3,930

Third week in Sept. 4,125 5,059 5,513,000

CHICAGO, ST. PAUL, MINNEAPOLIS AND OMAHA.

Number of miles 1,017 1,179 1,194

Third week in Sept. 4,109,701 4,122,400 4,191,000

Jan. 1 to Sept. 21 3,634,000 4,066,450 4,224,644

NORTHERN PACIFIC.

Number of miles 1,048 1,065 1,055

Third week in Sept. 4,175,960 4,207,320 4,207,880

Jan. 1 to Sept. 21 4,013,000 4,611,407 4,809,200

PACIFIC COAST RAILROADS.

Number of miles 1,222 1,233 1,235

Third week in Sept. 4,100,000 4,000,000 4,000,000

UNITED STATES RAILROADS.

Number of miles 1,201 1,201 1,201

Third week in Sept. 4,100,000 4,000,000 4,000,000

UNITED STATES FEDERAL BOND CO.

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UNITED STATES FED